



sesa sterlite
a vedanta company

Sec./A-SE/14-15/022

January 29, 2015

Corporate Relationship Department
BSE Limited
Dalal Street, Fort
Mumbai - 400 001

National Stock Exchange of India Limited
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051

Scrip Code : 500295

Scrip Code : SSLT-EQ

Dear Sir(s),

**Sub: Unaudited Financial Results for the Third Quarter and Nine Months ended
December 31, 2014**

The Board of Directors of the Company at their meeting held today, have considered and approved the Unaudited Standalone and Consolidated Financial Results alongwith the Segmental Information of the Company for the Third Quarter and Nine months ended December 31, 2014.

A copy of the Unaudited Standalone and Consolidated Financial Results for the Third Quarter and Nine months ended December 31, 2014 are enclosed for your records. A copy of Limited Review Report carried out by the Statutory Auditors of the Company for the Quarter ended December 31, 2014 is enclosed.

A copy of the Press Release made by the Company on the Third Quarter and Nine months ended December 31, 2014 performance is also attached.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For Sesa Sterlite Limited

 29.01.2015
Rajiv Choubey
Company Secretary & AVP-Legal

Encl : as above

Sesa Sterlite Limited (Formerly known as Sesa Goa Limited)

Core 6, 3rd Floor, Scope Office Complex, 7 Lodhi Road, New Delhi - 110 003
T +91-11 4916 6100 F +91-11 4916 6108 www.sesasterlite.com

Registered Office: Sesa Ghor, 20 EDC Complex, Patto, Panaji (Goa) - 403 001
CIN: L13209GA1965PLC000044

SESA STERLITE LIMITED (Formerly known as Sesa Goa Limited)
CIN no. L13209GA1965PLC000044

Regd. Office: Sesa Ghor, 20 EDC Complex, Patto, Panaji, Goa-403001

STATEMENT OF UNAUDITED STANDALONE RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014

PART I		Quarter ended			Nine months ended		Year ended
					(Rs in Crore except as stated)		
S. No.	Particulars	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
1	Income from operations						
	a) Net sales / income from operations (net of excise duty)	8,592.95	8,693.50	8,219.57	24,354.49	19,484.68	28,377.60
	b) Other operating income	38.60	41.75	55.09	116.97	118.72	158.93
	Total income from operations (net)	8,631.55	8,735.25	8,274.66	24,471.46	19,603.40	28,536.53
2	Expenses						
	a) Cost of materials consumed	5,099.89	5,198.03	5,996.59	14,322.39	12,381.59	17,945.59
	b) Purchases of stock-in-trade	232.97	254.12	79.16	826.58	675.31	819.25
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(39.12)	(36.20)	(477.07)	(128.74)	(1,015.72)	(556.86)
	d) Employee benefits expense	145.08	166.58	140.34	460.03	423.41	559.08
	e) Depreciation and amortisation expense	407.08	402.42	403.87	1,208.95	1,103.26	1,504.79
	f) Power and fuel charges	1,125.55	1,224.69	1,124.11	3,439.27	3,622.90	4,673.67
	g) Exchange loss (net)	(0.09)	41.28	(115.50)	59.62	703.88	527.97
	h) Other expenses	616.77	586.19	545.23	1,854.81	1,462.89	2,255.91
	Total expenses	7,588.13	7,837.11	7,696.73	22,042.91	19,357.52	27,729.40
3	Profit from operations before other income, finance costs and exceptional items	1,043.42	898.14	577.93	2,428.55	245.88	807.13
4	Other income	67.53	1,024.50	773.56	1,760.61	1,702.06	1,817.06
5	Profit from ordinary activities before finance costs and exceptional items	1,110.95	1,922.64	1,351.49	4,189.16	1,947.94	2,624.19
6	Finance costs	851.57	996.42	946.31	2,833.32	2,598.70	3,564.96
7	Profit / (loss) from ordinary activities after finance costs but before exceptional items	259.38	926.22	405.18	1,355.84	(650.76)	(940.77)
8	Exceptional items (Refer note 5)	-	2.43	-	2.43	-	130.88
9	Profit / (loss) from ordinary activities before tax	259.38	923.79	405.18	1,353.41	(650.76)	(1,071.65)
10	Tax expense/(credit) (including deferred tax and net of MAT credit entitlement)	-	-	(451.31)	-	(2,052.96)	(2,147.74)
11	Net profit from ordinary activities after tax	259.38	923.79	856.49	1,353.41	1,402.20	1,076.09
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net profit for the period/ year	259.38	923.79	856.49	1,353.41	1,402.20	1,076.09
14	Paid-up equity share capital (face value of Re 1 each)	296.50	296.50	296.50	296.50	296.50	296.50
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						33,382.32
16	Earnings per share (Rs) (not annualised)*						
	-Basic	0.87 *	3.12 *	2.89 *	4.56 *	4.79 *	3.67
	-Diluted	0.87 *	3.12 *	2.75 *	4.56 *	4.79 *	3.67

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PART II - Select Information		Quarter ended			Nine months ended		Year ended
S. No.	Particulars	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding (excluding shares against which ADRs are issued) - Number of Shares - Percentage of Shareholding	978,582,499 33.01%	985,156,187 33.23%	1,078,901,870 36.39%	978,582,499 33.01%	1,078,901,870 36.39%	1,086,220,062 36.64%
2	Promoters and Promoter Group Shareholding (Excluding shares against which ADRs are issued) \$						
(a)	Pledged/Encumbered - Number of Shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the Company)	- - - -	- - - -	- - - -	- - - -	- - - -	- - - -
(b)	Non-encumbered - Number of Shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the Company)	1,764,732,660 100.00% 59.52%	1,754,075,500 100.00% 59.17%	1,629,343,945 100.00% 54.96%	1,764,732,660 100.00% 59.52%	1,629,343,945 100.00% 54.96%	1,629,343,945 100.00% 54.96%

\$ The Promoter and Promoter group in addition to the equity shareholding also hold 3.35% of the equity capital in the form of ADR represented by 99,292,708 equity shares as on December 31, 2014.

The balance ADR of 4.12 % represented by 122,081,572 equity shares are held by CITI Bank as custodian.

Allotment in respect of 315,432 equity shares to the shareholders of erstwhile Sterlite Industries (India) Limited have been kept in abeyance.

Particulars	Quarter ended 31.12.2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	9
Disposed of during the quarter	9
Remaining unresolved at the end of the quarter	-

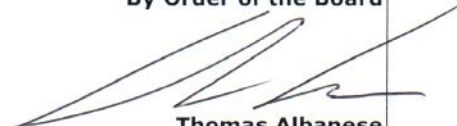
		Quarter ended			Nine months ended		Year ended
S. No.	Segment Information	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
1	Segment Revenue						
a)	Copper	5,090.93	5,234.01	5,505.62	14,152.07	10,771.14	16,460.70
b)	Iron Ore	70.74	110.27	5.56	263.57	19.08	25.29
c)	Aluminium	2,381.99	2,298.65	1,836.54	6,799.39	5,416.56	7,546.97
d)	Power	662.28	577.02	595.47	1,897.36	2,195.73	2,735.20
e)	Others	574.02	629.88	427.61	1,743.61	1,486.10	2,178.25
	Total	8,779.96	8,849.83	8,370.80	24,856.00	19,888.61	28,946.41
Less:	Inter Segment Revenue	187.01	156.33	151.23	501.51	403.93	568.81
	Net Sales/Income from Operations	8,592.95	8,693.50	8,219.57	24,354.49	19,484.68	28,377.60
2	Segment Results (Profit / (loss) before tax and interest)						
a)	Copper	522.71	503.47	302.86	1,133.54	520.78	873.18
b)	Iron Ore	(72.49)	(3.90)	(63.63)	(99.97)	(216.71)	(324.17)
c)	Aluminium	468.42	306.68	139.76	1,000.66	270.88	503.87
d)	Power	53.02	66.73	79.54	265.07	364.80	250.29
e)	Others	92.65	88.56	24.98	236.82	30.19	48.83
	Total	1,064.31	961.54	483.51	2,536.12	969.94	1,352.00
Less:	Finance costs	851.57	996.42	946.31	2,833.32	2,598.70	3,564.96
Add:	Other unallocable income net off expenses	46.64	961.10	867.98	1,653.04	978.00	1,272.19
Less:	Exceptional items (Refer note 5)	-	2.43	-	2.43	-	130.88
	Profit / (loss) before tax	259.38	923.79	405.18	1,353.41	(650.76)	(1,071.65)
3	Capital Employed (Segment assets less Segment liabilities)						
a)	Copper	4,714.22	5,075.70	5,277.26	4,714.22	5,277.26	4,751.79
b)	Iron Ore	1,715.96	1,673.51	1,611.57	1,715.96	1,611.57	1,634.42
c)	Aluminium	28,918.26	28,999.56	29,111.07	28,918.26	29,111.07	28,816.92
d)	Power	7,613.27	7,523.60	7,406.70	7,613.27	7,406.70	7,384.42
e)	Others	1,129.94	1,082.87	1,153.54	1,129.94	1,153.54	1,177.02
f)	Unallocated	(9,735.95)	(9,753.02)	(10,082.52)	(9,735.95)	(10,082.52)	(10,085.75)
	Total	34,355.70	34,602.22	34,477.62	34,355.70	34,477.62	33,678.82

The main business segments are (a) Copper which consist manufacturing of copper cathode, continuous cast copper rod, anode slime including from purchased concentrate and manufacturing of precious metal from anode slime, sulphuric acid, phosphoric acid (b) Iron ore (c) Aluminium which consist of manufacturing of alumina and various aluminium products (d) Power which consists of power excluding captive power but including power facilities predominantly engaged in generation and sale of commercial power and (e) Other business segment which comprise of pig iron and metallurgical coke. The assets and liabilities that cannot be allocated between the segments are shown as unallocated corporate assets and liabilities respectively.

Notes:-

- 1 The above results for the quarter and nine months ended December 31, 2014 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 29, 2015. The statutory auditors of the Company have carried out a limited review of these results.
- 2 The Scheme of Amalgamation and Arrangement amongst Sterlite Energy Limited ('SEL'), Sterlite Industries (India) Limited ('Sterlite'), Vedanta Aluminium Limited ('VAL'), Ekaterina Limited ('Ekaterina'), Madras Aluminium Company Limited ('Malco') and the Company (the "Scheme") had been sanctioned by the Honorable High Court of Madras and the Honorable High Court of Judicature of Bombay at Goa. The Scheme had been given effect to in the quarter ended September 30, 2013.

Subsequent to, the effectiveness of the Scheme, the Commissioner of income tax, Goa and the Ministry of Corporate Affairs have challenged the orders of the High Court of Judicature of Bombay at Goa by way of a Special Leave Petition before the Supreme Court. Further, a creditor and a shareholder have challenged the order of the High Court of Madras. The said petitions have not yet been admitted pending hearing.
- 3 The Honorable Supreme Court vide its judgment dated April 21, 2014 had lifted the ban on mining in the State of Goa, subject to certain conditions. In pursuance of the said judgment, the State government of Goa has on October 1, 2014 announced the Goa Grant of Mining Leases Policy, 2014 and it has consequently on January 15, 2015 also revoked its earlier order dated September 10, 2012 on temporary suspension of mining operations in the State of Goa. The State Government has since renewed all the mining leases of the Company. The Company is in the process of obtaining other approvals and clearances necessary for resumption of operations and expects to restart mining activities in the near future.
- 4 With regard to the alumina refinery expansion project at Lanjigarh, post successful completion of public hearing held on July 30, 2014, the matter is under consideration with Expert Advisory Committee (EAC) for grant of environmental clearance. Pending the same, the expansion project continues to be on hold.
- 5 Exceptional items for the nine months ended December 31, 2014 include Rs. 2.43 Crore towards provision recognised in respect of investment in coal block allotted to the Company, due to cancellation of coal blocks by the Supreme Court of India.
- 6 Previous Period / Year figures have been regrouped / rearranged wherever necessary to conform to current period presentation.

Place: Mumbai**Dated : January 29, 2015****By Order of the Board****Thomas Albanese
Chief Executive Officer &
Whole Time Director**

SESA STERLITE LIMITED (Formerly known as Sesa Goa Limited)
CIN no. L13209GA1965PLC000044

Regd. Office: Sesa Ghor, 20 EDC Complex, Patto, Panaji, Goa-403001

STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014

PART I (Rs. in Crore except as stated)							
		Quarter ended			Nine months ended		Year ended
S. No.	Particulars	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
1	Income from operations						
	a) Net sales / income from operations (net of excise duty)	19,128.21	19,448.14	19,414.34	55,631.85	44,948.66	65,733.28
	b) Other operating income	90.69	101.24	108.65	273.09	309.34	419.13
	Total income from operations (net)	19,218.90	19,549.38	19,522.99	55,904.94	45,258.00	66,152.41
2	Expenses						
	a) Cost of materials consumed	6,438.16	6,644.92	7,179.60	18,499.35	15,962.34	23,134.53
	b) Purchases of stock-in-trade	136.96	186.04	79.15	500.85	592.23	736.17
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(212.77)	(184.75)	(552.90)	(523.79)	(1,291.33)	(772.02)
	d) Employee benefits expense	677.71	773.56	796.93	2,103.07	2,114.05	2,763.99
	e) Depletion, depreciation and amortisation expense (including Goodwill on consolidation)	2,327.94	2,003.28	2,004.13	6,395.64	4,889.08	6,882.32
	f) Power and fuel charges	2,105.10	2,110.60	1,852.97	6,024.63	5,539.00	7,315.88
	g) Exchange loss / (gain)- (net)	-	-	(81.84)	-	705.05	735.09
	h) Other expenses	3,927.17	3,736.91	3,676.98	11,270.28	8,807.96	12,675.88
	Total expenses	15,400.27	15,270.56	14,955.02	44,270.03	37,318.38	53,471.84
3	Profit from operations before other income, finance costs and exceptional items	3,818.63	4,278.82	4,567.97	11,634.91	7,939.62	12,680.57
4	a) Other income	428.88	686.11	389.91	2,325.39	1,309.82	2,073.47
	b) Exchange gain (net)	393.19	259.97	-	794.57	-	-
5	Profit from ordinary activities before finance costs and exceptional items	4,640.70	5,224.90	4,957.88	14,754.87	9,249.44	14,754.04
6	Finance costs	1,329.26	1,471.60	1,529.81	4,337.97	3,557.69	5,094.41
7	Profit from ordinary activities after finance costs but before exceptional items	3,311.44	3,753.30	3,428.07	10,416.90	5,691.75	9,659.63
8	Exceptional items (Refer note 5 & 6)	-	45.46	-	1,672.85	-	167.10
9	Profit from ordinary activities before tax	3,311.44	3,707.84	3,428.07	8,744.05	5,691.75	9,492.53
10	Tax expense/(credit) (including deferred tax and net of MAT credit entitlement)	477.64	560.12	(138.54)	1,399.40	(1,174.68)	(846.85)
11	Net profit from ordinary activities after tax	2,833.80	3,147.72	3,566.61	7,344.65	6,866.43	10,339.38
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net profit for the period / year	2,833.80	3,147.72	3,566.61	7,344.65	6,866.43	10,339.38
14	Share of profit / (loss) of associates	(0.01)	-	(0.29)	0.26	1,081.58	1,081.93
15	Minority interest	1,246.29	1,528.43	1,698.03	3,762.56	3,271.05	5,122.80
16	Net profit after taxes, minority interest and consolidated share in profit of associates	1,587.50	1,619.29	1,868.29	3,582.35	4,676.96	6,298.51
17	Net profit after taxes, minority interest and consolidated share in profit of associates but before exceptional items	1,587.50	1,639.93	1,868.29	4,568.66	4,676.96	6,465.61
18	Paid-up equity share capital (Face value of Re 1 each)	296.50	296.50	296.50	296.50	296.50	296.50
19	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						72,712.16
20	Earnings per share before exceptional items (Rs) (not annualised)*						
	-Basic	5.35 *	5.53 *	6.30 *	15.41 *	15.99 *	22.03
	-Diluted	5.35 *	5.53 *	6.07 *	15.41 *	15.99 *	22.03
21	Earnings per share after exceptional items (Rs) (not annualised)*						
	-Basic	5.35 *	5.46 *	6.30 *	12.08 *	15.99 *	21.46
	-Diluted	5.35 *	5.46 *	6.07 *	12.08 *	15.99 *	21.46

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PART II - Select Information		Quarter ended			Nine months ended		Year ended
S. No.	Particulars	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding (excluding shares against which ADRs are issued)						
	- Number of Shares	978,582,499	985,156,187	1,078,901,870	978,582,499	1,078,901,870	1,086,220,062
	- Percentage of Shareholding	33.01%	33.23%	36.39%	33.01%	36.39%	36.64%
2	Promoters and Promoter Group Shareholding (Excluding shares against which ADRs are issued) \$						
(a)	Pledged/Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of shares	-	-	-	-	-	-
	(as a % of the total shareholding of promoter and promoter group)						
	- Percentage of shares	-	-	-	-	-	-
	(as a % of the total share capital of the Company)						
(b)	Non-encumbered						
	- Number of Shares	1,764,732,660	1,754,075,500	1,629,343,945	1,764,732,660	1,629,343,945	1,629,343,945
	- Percentage of shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	(as a % of the total shareholding of promoter and promoter group)						
	- Percentage of shares	59.52%	59.17%	54.96%	59.52%	54.96%	54.96%
	(as a % of the total share capital of the Company)						

\$ The Promoter and Promoter group in addition to the equity shareholding also hold 3.35% of the equity capital in the form of ADR represented by 99,292,708 equity shares as on December 31, 2014.

The balance ADR of 4.12 % represented by 122,081,572 equity shares are held by CITI Bank as custodian.

Allotment in respect of 315,432 equity shares to the shareholders of erstwhile Sterlite Industries (India) Limited have been kept in abeyance.

	Particulars	Quarter ended 31.12.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	9
	Disposed of during the quarter	9
	Remaining unresolved at the end of the quarter	-

(Rs. in Crore)							
S. No.	Segment Information	Quarter ended			Nine months ended		Year ended
		31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
1	Segment Revenue						
a)	Oil & Gas	3,503.64	3,981.90	4,999.87	11,968.27	6,854.75	11,903.73
b)	Zinc, Lead and Silver						
	(i) Zinc & Lead - India	3,499.78	3,368.76	3,055.88	9,454.69	8,594.37	11,778.26
	(ii) Silver - India	282.84	312.95	331.81	913.48	1,127.76	1,502.79
	(iii) Zinc - International	1,106.57	987.04	764.43	2,958.70	2,849.33	4,014.85
	Total	4,889.19	4,668.75	4,152.12	13,326.87	12,571.46	17,295.90
c)	Iron Ore	72.11	112.92	7.82	270.33	21.24	30.89
d)	Copper	5,865.21	6,284.39	6,599.11	17,002.82	13,875.99	20,593.70
e)	Aluminium	3,502.52	3,210.53	2,594.33	9,364.04	7,756.80	10,778.79
f)	Power	1,077.08	931.48	831.05	2,991.44	3,003.04	3,795.09
g)	Others	628.45	680.28	472.26	1,899.37	1,578.22	2,306.01
	Total	19,538.20	19,870.25	19,656.56	56,823.14	45,661.50	66,704.11
Less:	Inter Segment Revenue	409.99	422.11	242.22	1,191.29	712.84	970.83
	Net sales/income from operations	19,128.21	19,448.14	19,414.34	55,631.85	44,948.66	65,733.28
2	Segment Results (Profit / (loss) before tax and interest)						
a)	Oil & Gas	782.95	1,611.29	2,513.99	4,365.95	3,580.53	6,164.77
b)	Zinc, Lead and Silver						
	(i) Zinc & Lead - India	1,688.83	1,522.44	1,336.74	4,151.29	3,664.34	4,947.48
	(ii) Silver - India	206.19	235.24	293.39	627.35	876.79	1,131.81
	(iii) Zinc - International	172.92	138.10	(33.86)	342.87	79.13	330.28
	Total	2,067.94	1,895.78	1,596.27	5,121.51	4,620.26	6,409.57
c)	Iron Ore	(100.61)	(31.56)	(97.80)	(185.38)	(315.81)	(456.04)
d)	Copper	466.70	396.91	285.45	885.32	494.38	764.95
e)	Aluminium	501.87	254.86	148.51	1,010.82	355.71	606.08
f)	Power	84.36	111.64	97.97	385.28	524.92	430.52
g)	Others	104.10	96.00	27.31	265.35	31.48	48.83
	Total	3,907.31	4,334.92	4,571.70	11,848.85	9,291.47	13,968.68
Less:	Finance costs	1,329.26	1,471.60	1,529.81	4,337.97	3,557.69	5,094.41
Add:	Other unallocable income net off expenses	733.39	889.98	386.18	2,906.02	(42.03)	785.36
	Profit before tax and exceptional items	3,311.44	3,753.30	3,428.07	10,416.90	5,691.75	9,659.63
Less:	Exceptional items (Refer note 5 & 6)	-	45.46	-	1,672.85	-	167.10
	Profit before tax	3,311.44	3,707.84	3,428.07	8,744.05	5,691.75	9,492.53
3	Capital Employed (Segment assets less Segment liabilities)						
a)	Oil & Gas	45,324.78	46,305.31	47,598.39	45,324.78	47,598.39	48,269.46
b)	Zinc, Lead and Silver						
	(i) Zinc - India	11,875.04	11,431.27	10,751.49	11,875.04	10,751.49	11,104.03
	(ii) Zinc - International	2,294.80	2,474.07	3,190.68	2,294.80	3,190.68	2,716.52
	Total	14,169.84	13,905.34	13,942.17	14,169.84	13,942.17	13,820.55
c)	Iron Ore	4,986.17	4,925.02	4,914.53	4,986.17	4,914.53	4,861.93
d)	Copper	6,436.84	6,578.88	6,712.78	6,436.84	6,712.78	6,384.09
e)	Aluminium	40,126.88	40,012.78	39,905.67	40,126.88	39,905.67	39,552.34
f)	Power	17,967.69	17,503.11	16,143.32	17,967.69	16,143.32	16,478.24
g)	Others	1,814.33	1,770.31	1,832.18	1,814.33	1,832.18	1,812.29
h)	Unallocated	(22,228.43)	(23,758.68)	(28,042.64)	(22,228.43)	(28,042.64)	(24,372.79)
	Total	108,598.10	107,242.07	103,006.40	108,598.10	103,006.40	106,806.11

The main business segments are, (a) Oil & Gas which consists of exploration, development and production of oil and gas (b) Zinc which consists of mining of ore, manufacturing of zinc and lead ingots and silver, both from own mining and purchased concentrate (c) Iron ore (d) Copper which consist of mining of copper concentrate, manufacturing of copper cathode, continuous cast copper rod, anode slime from purchased concentrate and manufacturing of precious metal from anode slime, sulphuric acid, phosphoric acid (e) Aluminium which consist of mining of bauxite and manufacturing of alumina and various aluminium products (f) Power excluding captive power but including power facilities predominantly engaged in generation and sale of commercial power and (g) Other business segment which comprise of pig iron, metallurgical coke, port/berth, paper, etc. The assets and liabilities that cannot be allocated between the segments are shown as unallocated corporate assets and liabilities respectively.

Additional intra segment information of revenues and results for the Zinc, Lead and Silver segment have been provided to enhance understanding of segment business.

Notes:-

- 1 The above results for the quarter and nine months ended December 31, 2014 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 29, 2015. The statutory auditors of the Company have carried out a limited review of these results.
- 2 The Scheme of Amalgamation and Arrangement amongst Sterlite Energy Limited ('SEL'), Sterlite Industries (India) Limited ('Sterlite'), Vedanta Aluminium Limited ('VAL'), Ekaterina Limited ('Ekaterina'), Madras Aluminium Company Limited ('Malco') and the Company (the "Scheme") had been sanctioned by the Honorable High Court of Madras and the Honorable High Court of Judicature of Bombay at Goa. The Scheme had been given effect to in the quarter ended September 30, 2013.
Subsequent to, the effectiveness of the Scheme, the Commissioner of income tax, Goa and the Ministry of Corporate Affairs have challenged the orders of the High Court of Judicature of Bombay at Goa by way of a Special Leave Petition before the Supreme Court. Further, a creditor and a shareholder have challenged the order of the High Court of Madras. The said petitions have not yet been admitted pending hearing.
- 3 The Honorable Supreme Court vide its judgment dated April 21, 2014 had lifted the ban on mining in the State of Goa, subject to certain conditions. In pursuance of the said judgment, the State government of Goa has on October 1, 2014 announced the Goa Grant of Mining Leases Policy, 2014 and it has consequently on January 15, 2015 also revoked its earlier order dated September 10, 2012 on temporary suspension of mining operations in the State of Goa. The State Government has since renewed all the mining leases of the Company. The Company is in the process of obtaining other approvals and clearances necessary for resumption of operations and expects to restart mining activities in the near future.
- 4 With regard to the alumina refinery expansion project at Lanjigarh, post successful completion of public hearing held on July 30, 2014, the matter is under consideration with Expert Advisory Committee (EAC) for grant of environmental clearance. Pending the same, the expansion project continues to be on hold.
- 5 The Company's subsidiary, Cairn India Limited has changed the method of depreciation on some of its oil and gas assets from 'Straight Line' method to the 'Unit of Production' method so as to be in compliance with the requirements of 'Guidance Note on Accounting for Oil and Gas Producing Activities (Revised 2013)' issued by the Institute of Chartered Accountants of India. The additional charge due to the same for the period up to March 31, 2014, amounting to Rs. 1,627.39 Crore (net of tax credit of Rs. 500.41 Crore), has been disclosed as an exceptional item. Consequently, the depreciation charge for the current quarter and nine months ended December 31, 2014 is higher by Rs. 140.37 Crore and Rs. 294.13 Crore respectively and the profit after tax is lower by Rs. 86.06 Crore and Rs. 180.35 Crore respectively due to the aforementioned change.
- 6 Exceptional items for the nine months ended December 31, 2014 also include Rs. 45.46 Crore provision recognised in respect of expenditure incurred on three coal blocks allotted to the Company and its subsidiaries, due to cancellation of coal blocks by the Supreme Court of India.
- 7 Previous Period / Year figures have been regrouped / rearranged wherever necessary to conform to current period presentation.
- 8 The Company has opted to publish only Consolidated Financial results. Standalone results of the Company are available on Company's website www.sesasterlite.com. Additional information on standalone basis are as follows:

(Rs. in Crore)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
Net sales / Income from operations	8,592.95	8,693.50	8,219.57	24,354.49	19,484.68	28,377.60
Exchange loss / (gain) - (net)	(0.09)	41.28	(115.50)	59.62	703.88	527.97
Profit / (loss) before tax and exceptional items	259.38	926.22	405.18	1,355.84	(650.76)	(940.77)
Exceptional items	-	2.43	-	2.43	-	130.88
Profit / (loss) after exceptional items and before tax	259.38	923.79	405.18	1,353.41	(650.76)	(1,071.65)
Profit after exceptional items and tax	259.38	923.79	856.49	1,353.41	1,402.20	1,076.09

- 9 Additional information by way of a press release and proforma numbers (not reviewed by statutory auditors) are available on Company's website www.sesasterlite.com.

Place: Mumbai
Dated : January 29, 2015

By Order of the Board

Thomas Albanese
Chief Executive Officer &
Whole Time Director

R

Deloitte Haskins & Sells LLP

Chartered Accountants
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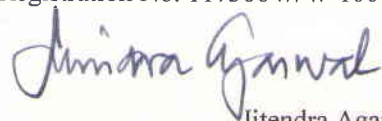
INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF SESA STERLITE LIMITED (formerly known as Sesa Goa Limited)

Tel: +91 (022) 6185 4000

Fax: +91 (022) 6185 4501/4601

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Sesa Sterlite Limited ("the Company") for the Quarter and Nine Months ended December 31, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Nine Months ended December 31, 2014 of the Statement, from the details furnished by the Management/Registrars.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Jitendra Agarwal
Partner

(Membership No. 87104)

Gurgaon, January 29, 2015

**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
SESA STERLITE LIMITED (formerly known as Sesa Goa Limited)**

Tel: +91 (022) 6185 4000

Fax: +91 (022) 6185 4501/4601

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Sesa Sterlite Limited ("the Company") and its subsidiaries/jointly controlled entities (the Company and its subsidiaries/jointly controlled entities constitute "the Group") and its share of the profit / (loss) of its associates for the Quarter and Nine months ended December 31, 2014 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 6 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. We did not review the interim financial information / results of 9 subsidiaries included in the Statement, whose interim financial information / results reflects total revenues (net sales / income from operations) of Rs. 6,052.63 crore and Rs. 19,411.00 crore for the Quarter and nine months ended December 31, 2014, respectively, and total profit after tax of Rs. 1,094.50 crore and Rs. 3,548.51 crore for the Quarter and nine months ended December 31, 2014, respectively, as considered in the unaudited consolidated financial results.
These interim financial information / results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.
4. The Statement, also includes the interim financial information / results of 15 subsidiaries, and 3 jointly controlled entities which have not been reviewed by their auditors, whose interim financial information / results reflects total revenue of Rs. 0.34 crore and Rs. 0.97 crore for the Quarter and nine months ended December 31, 2014 and total loss after tax of Rs. 6.70 crore and Rs. 17.47 crore for the Quarter and nine months ended December 31, 2014, as considered in the unaudited consolidated financial results.
The Statement also includes the Group's share of profit / (loss) after tax of Rs. Nil for the Quarter and nine months ended December 31, 2014, as considered in the consolidated financial results, in respect of 3 Associates, based on their interim financial information / results which have not been reviewed by their auditors.



5. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 3 above and except for the possible effects of the matter described in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and nine months ended December 31, 2014 of the Statement, from the details furnished by the Management / Registrars.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Jitendra Agarwal
Partner
(Membership No. 87104)

Gurgaon, January 29, 2015

29 January 2015

Sesa Sterlite Limited Consolidated Results for the third Quarter and nine months ended 31 December 2014

Attributable PAT at Rs. 1,588 crore*

Mumbai, India: Sesa Sterlite Limited ("Sesa Sterlite" or the "Company") today announced its unaudited consolidated results for the third quarter (Q3) ended 31 December 2014.

Financial Highlights

- Q3 FY2015 Revenues at Rs. 19,128 crore
- EBITDA at Rs. 6,234 crore; EBITDA margin of 43%¹
- Attributable PAT excluding exceptional items at Rs. 1,588 crore
- Gross debt reduced by Rs. 1,470 crore in 9 months
- Strong balance sheet with Cash & Cash equivalents of Rs. 47,000 crore

Operational Highlights

- Strong mined metal production at Zinc - India
- Gross daily average production of 219 kboepd at Oil & Gas; production at Rajasthan normalised following planned maintenance shutdown in Q2
- Strong operating performance at Aluminium and newly commissioned pot-lines ramping up
- Received approval to start the BALCO 1,200 MW power plant; trial runs to start in Q4
- First 660MW unit of 1,980 MW Talwandi Sabo Power Plant commenced commercial operations
- Iron Ore mining leases renewed at Goa and Karnataka
- Reviewing capex & opex plans across businesses to maximize cash flows in light of recent commodity price declines

Mr. Tom Albanese, Group CEO: *"We have delivered sustained performance in the third quarter despite the challenging markets. Strong operating performance of Aluminium and Zinc businesses led to the reduction in gross debt by Rs. 400 crore. We are focused on disciplined capital allocation, coupled with deferred and phased development spending in Zinc, Oil & Gas and other businesses which will help optimize our assets and drive strong cash flow in the near future."*

*Excluding exceptional items

¹Excludes custom smelting at Zinc and Copper India operations

Consolidated Financial Performance

The Sesa Sterlite merger and the Vedanta Group consolidation was completed in August 2013, hence Q3 and nine months FY2015 performance is compared with the adjusted proforma numbers of respective periods, which are more representative of the performance during the period.

(In Rs. crore, except as stated)

FY2014 (Adjusted Proforma)	Particulars	Q3			Q2		Nine months	
		FY2015 (Actual)	FY 2014 (Adjusted Proforma)	% Change	FY2015 (Actual)	FY 2015 Actual	FY 2014 (Adjusted Proforma)	% Change
72,591	Net Sales/Income from operations	19,128	19,414	-1%	19,448	55,632	51,807	7%
25,603	EBITDA	6,234	6,565	-5%	6,336	18,240	18,937	-4%
47%	EBITDA margin ¹	43%	48%	-	45%	45%	47%	-
6,111	Finance cost	1,329	1,530	-13%	1,472	4,338	4,574	-5%
2,210	Other Income	429	390	10%	686	2,325	1,448	61%
505	Forex gain	393	82	-	260	795	535	67%
21,937	Profit before Depreciation and Taxes	5,639	5,432	4%	5,756	16,813	15,976	5%
5,584	Depreciation	1,782	1,415	26%	1,534	4,860	4,115	18%
2,840	Amortisation of goodwill	546	678	-19%	469	1,536	1,916	-20%
13,514	Profit before Exceptional items	3,311	3,339	-1%	3,753	10,417	9,944	6%
167	Exceptional Items ²	-	-	-	45	1,673	-	-
1,000	Taxes	478	-139	-	560	1,399	673	108%
12,347	Profit After Taxes	2,834	3,478	-19%	3,148	7,345	9,271	-21%
7,342	Minority Interest	1,246	1,698	-27%	1,528	3,763	5,490	-31%
5,005	Attributable PAT after exceptional item	1,588	1,780	-11%	1,619	3,582	3,781	-5%
5,172	Attributable PAT before exceptional item	1,588	1,780	-11%	1,640	4,569	3,781	21%
16.88	Basic Earnings per Share (Rs./share)	5.35	6.00	-11%	5.46	12.08	12.75	-5%
17.44	Basic Earnings per Share without exceptional items (Rs./share)	5.35	6.00	-11%	5.53	15.41	12.75	21%
60.5	Exchange rate (Rs./\$) – Average	62.0	62.0	-	60.6	60.8	60.1	1%
60.1	Exchange rate (Rs./\$) – Closing	63.3	61.9	2%	61.6	63.3	61.9	2%

1. Excludes custom smelting at Zinc and Copper India operations
2. Exceptional items for the quarter is reflected net of tax

Revenue

Revenue in Q3 was at Rs 19,128 crore. Revenue for the quarter decreased marginally q-o-q by 2%, driven by the decline in oil prices (down ~25%) partly offset by higher oil

production (up 13%); and weaker copper, zinc and lead and silver prices, mostly offset by higher production volumes of aluminium and zinc.

Revenue was marginally down by 1% (Rs. 300 crore) in the quarter as compared to Q3 FY 2014. It was driven by decline in prices: oil 29%, copper 7%, lead 5%, and silver 21%, whereas Zinc and Aluminium prices were stronger by 17% and 11% respectively. The premia in Aluminium and Zinc were higher as compared to corresponding prior period.

EBITDA and EBITDA Margin

EBITDA margin (excluding custom smelting) in Q3 was strong at 43% with EBITDA at Rs. 6,234 crore on the back of higher volumes and lower cost. The better operating performance and benefit of currency depreciation was more than offset by lower Brent and commodity prices.

Depreciation and Amortisation

Depreciation was higher at Rs. 1,782 crore compared with Rs. 1,415 crore in Q3FY2014, and Rs. 1,534 crore in Q2 FY 2015. Most of the increase is due to higher depreciation charge in Cairn India on account of change in depreciation method from Straight Line Method (SLM) to Unit of Production (UOP) on tangible assets in line with Indian Company's Act requirement. Also, Capitalisation of one unit of Talwandi Sabo Power Limited (TSPL) and 84 pots at the Korba-II aluminium smelter, had impact on increase of depreciation in Q3 FY 2015.

During the quarter there was lower amortisation of goodwill by Rs. 132 crore due to lower charge by Rs. 100 crore in Lisheen at Zinc International as it was amortised in previous year at accelerated rate. Amortisation was lower at CMT as there was no production from the Australian mines. Sequentially, it is higher with better volume at Oil & Gas business.

Finance Cost

Foreign Currency Convertible bonds (FCCB) of US\$717 million were repaid in the month of October through a combination of internal cash and refinancing leading to reduction in cost. Further, project loans in aluminium business were refinanced at lower interest rates in the first half of the year and started accruing benefits in finance cost during the quarter.

Non-Operational Forex Loss/Gain

In Q3, rupee depreciated by 2.8% and closed at Rs.63.3 on 31st December 2014. This resulted in higher forex gain in Cairn India on dollar denominated investments and debtors.

Tax

Tax rate in Q3 was 14.4% similar to that in Q2 FY 2015. However, it is higher than Q3 FY 2014, on account of one time deferred tax asset of Rs. 452 crore being created in the

corresponding quarter of the earlier year. Excluding the deferred tax asset, the current tax rate is comparable to that of Q3 FY 2014.

Borrowings and Investments

Gross debt reduced by ~Rs. 1,470 crore to Rs. 79,096 crore as on 31 December 2014 which was at Rs. 80,566 crore as on 31 March 2014.

Out of total loan of Rs. 79,096 crore the loan in INR currency is Rs.35,219 crore and balance Rs. 43,877 crore is in US dollar. The short term loans maturing by March 2015 taken at lower interest rates have been largely used for project finance and with easing interest rate scenario, these will be refinanced and will be converted gradually to long term maturity.

Out of the company's cash, cash equivalents and liquid investments of Rs. 46,806 crore, Rs. 34,745 crore was invested in debt mutual funds, Rs. 7,895 crore in bonds, and Rs. 4,166 crore in bank deposits. Net debt was marginally lower at Rs. 32,290 crore.

The company continues to follow a conservative investment policy and invests in high quality debt instruments with the mutual funds, bonds and fixed deposits with banks.

The Company has its long-term rating at AA+/Negative from CRISIL.

Debt and Cash

(inRs. Crore)

Company	31 December 2014			30 September 2014		
	Debt	Cash & LI	Net Debt	Debt	Cash & LI	Net Debt
Sesa Sterlite Standalone	38,480	693	37,787	40,187	3,143	37,044
Zinc India	-	26,355	(26,355)	-	25,412	(25,412)
Zinc International	-	1,398	(1,398)	-	1,169	(1,169)
Cairn India	158	18,079	(17,921)	-	16,164	(16,164)
BALCO	5,508	2	5,506	5,309	28	5,281
Talwandi Sabo	6,343	20	6,323	5,840	9	5,831
Cairn acquisition SPV ¹	27,145	116	27,029	26,979	1,021	25,958
Others ²	1,462	143	1,319	1,211	161	1,050
Sesa Sterlite Consolidated	79,096	46,806	32,290	79,526	47,107	32,419

- As on 31 December 2014, debt at Cairn acquisition SPV comprises Rs.10,766 crore of bank debt and Rs.16,378 crore of inter-company debt from Vedanta Resources Plc. The accrued interest of Rs 120 crore on inter-company debt as on 31 December 2014
- Others include MALCO Energy, CMT, VGCB, Sesa Resources, Fujairah Gold, and Sesa Sterlite investment companies.

Debt Maturity Profile

(inRs. Crore)

Particulars ¹	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2019 & Later	Total
Sesa Sterlite Standalone	2,833	2,747	3,233	6,456	6,563	5,448	27,280
Sesa Sterlite Subsidiaries	5,019	3,135	3,221	3,245	4,186	3,173	21,979
Total	7,852	5,882	6,454	9,701	10,749	8,621	49,259

¹Maturity profile excludes working capital facilities of Rs.13,457 crore.

Note: Debt numbers in the tables above are at book value. Figures in previous periods have been regrouped or restated, wherever necessary to make them comparable to current period.

Results Conference Call

Please note that the results presentation is available in the Investor Relations section of the company website www.sesasterlite.com

The results call will be at 6:00 PM (IST) on Thursday, 29 January 2015, where we will refer to the abovementioned presentation. The dial-in numbers for the call are:

Event		Telephone Number
	India - 6:00 PM (IST)	Mumbai main access +91 22 3938 1088 Mumbai standby access +91 22 6746 8388
	Singapore - 8:30 PM (Singapore Time)	Toll free number 800 101 2045
	Hong Kong - 8:30 PM (Hong Kong Time)	Toll free number 800 964 448
	UK - 12:30 PM (UK Time)	Toll free number 0 808 101 1573
	US - 07:30 AM (Eastern Time)	Toll free number 1 866 746 2133
For online registration	http://services.choruscall.in/diamondpass/registration?confirmationNumber=8317984	
Replay of Conference Call (29 January 2015 to 8 February 2015)		Mumbai +91 22 3065 2322 Passcode: 63835

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About Sesa Sterlite Limited (Formerly known as Sesa Goa Limited)

Sesa Sterlite Limited (SSLT) is one of the world's largest diversified natural resources companies, whose business primarily involves exploring and processing minerals and oil & gas. SSLT produces oil & gas, zinc, lead, silver, copper, iron ore, aluminium and commercial power and has a presence across India, South Africa, Namibia, Ireland, Australia, Liberia and Sri Lanka. Sustainability is at the core of SSLT's strategy, with a strong focus on health, safety and environment and on enhancing the lives of local communities.

SSLT is a subsidiary of Vedanta Resources Plc, a London-listed company. SSLT is listed on the Bombay Stock Exchange and the National Stock Exchange in India and has ADRs listed on the New York Stock Exchange.

Disclaimer

This press release contains "forward-looking statements" – that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "should" or "will." Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, uncertainties arise from the behaviour of financial and metals markets including the London Metal Exchange, fluctuations in interest and or exchange rates and metal prices; from future integration of acquired businesses; and from numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive or regulatory nature. These uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements.